

**GPH ISPAT LIMITED**  
**STATEMENT OF FINANCIAL POSITION(UN-AUDITED)**  
**AS AT 31 ST JANUARY, 2016 (3RD QUARTER)**

|  | <b>31.01.2016</b><br>TAKA | <b>30.04.2015</b><br>TAKA |
|--|---------------------------|---------------------------|
| <b>ASSETS</b>                                |                           |                           |
| <b>Non-current assets</b>                    |                           |                           |
| Property, plant and equipment                | 1,567,237,663             | 1,602,247,723             |
| Capital Work In Progress                     | 235,954,080               | -                         |
| Intangible asset                             | 562,500                   | 630,000                   |
| Investments                                  | 176,105,547               | 155,402,339               |
| <b>Total non-current assets</b>              | <b>1,979,859,790</b>      | <b>1,758,280,062</b>      |
| <b>Current assets</b>                        |                           |                           |
| Short term investment                        | 281,817,654               | 222,278,247               |
| Advances, deposits and prepayments           | 844,233,446               | 637,632,353               |
| Inventories                                  | 3,621,175,097             | 2,260,144,618             |
| Trade receivables                            | 1,113,292,673             | 989,400,218               |
| Cash and cash equivalents                    | 43,571,709                | 136,133,047               |
| <b>Total current assets</b>                  | <b>5,904,090,579</b>      | <b>4,245,588,483</b>      |
| <b>Total Assets</b>                          | <b>7,883,950,369</b>      | <b>6,003,868,545</b>      |
| <b>EQUITY AND LIABILITIES</b>                |                           |                           |
| <b>Equity</b>                                |                           |                           |
| Share capital                                | 1,247,400,000             | 1,247,400,000             |
| Share premium                                | 388,000,000               | 388,000,000               |
| Retained earnings                            | 484,434,372               | 409,836,997               |
|  | <b>2,119,834,372</b>      | <b>2,045,236,997</b>      |
| <b>Liabilities</b>                           |                           |                           |
| <b>Non-current liabilities</b>               |                           |                           |
| Long term loan                               | 450,085,718               | 502,256,691               |
| Finance lease obligations                    | 18,338,085                | 29,174,027                |
| Deferred tax liability                       | 111,340,440               | 102,925,915               |
|  | <b>579,764,243</b>        | <b>634,356,633</b>        |
| <b>Current liabilities</b>                   |                           |                           |
| Current portion of long term loan            | 71,631,489                | 65,182,930                |
| Current portion of finance lease obligations | 14,512,254                | 21,877,632                |
| Short term borrowings                        | 4,772,823,323             | 2,922,047,896             |
| Creditors and accruals                       | 245,295,052               | 223,249,125               |
| Provision for current tax                    | 80,089,636                | 91,917,332                |
| <b>Total current liabilities</b>             | <b>5,184,351,754</b>      | <b>3,324,274,915</b>      |
| <b>Total liabilities</b>                     | <b>5,764,115,997</b>      | <b>3,958,631,548</b>      |
| <b>TOTAL EQUITY AND LIABILITIES</b>          | <b>7,883,950,369</b>      | <b>6,003,868,545</b>      |
| <b>NET ASSET VALUE PER SHARE</b>             | <b>16.99</b>              | <b>16.40</b>              |

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Director**

  
**Managing Director**

  
**Chairman**

**GPH ISPAT LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME(UN-AUDITED)**  
**FOR THE PERIOD ENDED 31 ST JANUARY 2016(3RD QUARTER)**

|  | <b>01.05.2015 to<br/>31.01.2016</b><br>Taka | <b>01.05.2014 to<br/>31.01.2015</b><br>Taka | <b>01.11.2015 to<br/>31.01.2016</b><br>Taka | <b>01.11.2014 to<br/>31.01.2015</b><br>Taka |
|--|---|---|---|---|
| <b>Gross revenue</b>                         | 4,725,462,581                               | 4,064,374,142                               | 1,777,845,547                               | 1,463,320,407                               |
| Value added tax                              | (70,276,039)                                | (55,586,697)                                | (28,823,733)                                | (20,529,370)                                |
| <b>Net revenue</b>                           | <b>4,655,186,542</b>                        | <b>4,008,787,445</b>                        | <b>1,749,021,814</b>                        | <b>1,442,791,037</b>                        |
| Cost of sales                                | (3,883,878,194)                             | (3,277,785,352)                             | (1,447,988,263)                             | (1,160,929,318)                             |
| <b>Gross profit</b>                          | <b>771,308,348</b>                          | <b>731,002,093</b>                          | <b>301,033,551</b>                          | <b>281,861,719</b>                          |
| Administrative expenses                      | (75,087,535)                                | (63,817,280)                                | (24,315,552)                                | (22,534,398)                                |
| Selling and distribution expenses            | (82,415,656)                                | (60,313,981)                                | (23,337,044)                                | (19,469,187)                                |
| <b>Profit from operating activities</b>      | <b>613,805,157</b>                          | <b>606,870,832</b>                          | <b>253,380,955</b>                          | <b>239,858,134</b>                          |
| Financial expenses                           | (263,336,391)                               | (253,313,328)                               | (102,667,190)                               | (96,775,459)                                |
| Non-operating income                         | 20,896,482                                  | 22,466,029                                  | 5,888,103                                   | 7,313,890                                   |
| Changes in fair value of tradable securities | 20,703,208                                  | 6,182,546                                   | 1,063,084                                   | (10,510,402)                                |
| <b>Profit before WPPF and Welfare Fund</b>   | <b>392,068,456</b>                          | <b>382,206,079</b>                          | <b>157,664,952</b>                          | <b>139,886,164</b>                          |
| Contribution to WPPF and Welfare Fund        | (19,603,423)                                | (19,110,304)                                | (7,883,248)                                 | (6,994,308)                                 |
| <b>Profit before Income Tax</b>              | <b>372,465,033</b>                          | <b>363,095,775</b>                          | <b>149,781,704</b>                          | <b>132,891,855</b>                          |
| Income tax expenses                          |   |   |   |   |
| -Current                                     | (77,395,133)                                | (103,086,979)                               | (31,056,425)                                | (36,503,707)                                |
| -Deferred                                    | (8,414,525)                                 | (12,946,774)                                | (2,287,092)                                 | (6,713,869)                                 |
| <b>Profit after tax</b>                      | <b>286,655,375</b>                          | <b>247,062,022</b>                          | <b>116,438,187</b>                          | <b>89,674,279</b>                           |
| <b>Earning per share (Basic)</b>             | <b>2.30</b>                                 | <b>1.98</b>                                 | <b>0.93</b>                                 | <b>0.72</b>                                 |

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Director**

  
**Managing Director**

  
**Chairman**

**GPH ISPAT LIMITED**  
**STATEMENT OF CHANGES IN EQUITY(UN-AUDITED)**  
**FOR THE PERIOD ENDED 31 ST JANUARY 2016(3RD QUARTER)**

|                                      | Share<br>Capital     | Tax Holiday<br>Reserve | Share<br>Premium   | Retained<br>Earnings | Amount in Taka       |
|--------------------------------------|----------------------|------------------------|--------------------|----------------------|----------------------|
|                                      | Share<br>Capital     | Tax Holiday<br>Reserve | Share<br>Premium   | Retained<br>Earnings | Total Equity         |
| <b>Balance as at 01 May 2014</b>     | 1,188,000,000        | 13,554,021             | 388,000,000        | 341,413,754          | 1,930,967,775        |
| Dividend (Stock)                     | 59,400,000           | -                      | -                  | (59,400,000)         | -                    |
| Dividend (Cash)                      | -                    | -                      | -                  | (178,200,000)        | (178,200,000)        |
| Net profit after tax                 | -                    | -                      | -                  | 242,026,740          | 242,026,740          |
| <b>Balance as at 31 January 2015</b> | <b>1,247,400,000</b> | <b>13,554,021</b>      | <b>388,000,000</b> | <b>345,840,494</b>   | <b>1,994,794,515</b> |
| <br><b>Balance as at 01 May 2015</b> | <br>1,247,400,000    | <br>-                  | <br>388,000,000    | <br>409,836,997      | <br>2,045,236,997    |
| Dividend (Stock)                     | -                    | -                      | -                  | -                    | -                    |
| Dividend (Cash)                      | -                    | -                      | -                  | (212,058,000)        | (212,058,000)        |
| Net profit after tax                 | -                    | -                      | -                  | 286,655,375          | 286,655,375          |
| <b>Balance as at 31 January 2016</b> | <b>1,247,400,000</b> | <b>-</b>               | <b>388,000,000</b> | <b>484,434,372</b>   | <b>2,119,834,372</b> |



Company Secretary



Chief Financial Officer



Director



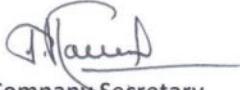
Managing Director



Chairman

**GPH ISPAT LIMITED**  
**STATEMENT OF CASH FLOWS(UN-AUDITED)**  
**FOR THE PERIOD ENDED 31 ST JANUARY 2016(3RD QUARTER)**

|   | <b>01 May 2015 to<br/>31 January 2016</b> | <b>01 May 2014 to<br/>31 January 2015</b> |
|---|---|---|
|   | Taka                                      | Taka                                      |
| <b>Cash flows from operating activities</b>                   |   |   |
| Collection from sales and other income                        | 4,546,121,161                             | 4,001,622,817                             |
| Cash payments to suppliers, employees and others              | (5,526,273,031)                           | (3,608,347,600)                           |
| <b>Net cash generated from/(used in) operating activities</b> | <b>(980,151,870)</b>                      | <b>393,275,217</b>                        |
| <b>Cash flows from investing activities</b>                   |   |   |
| Acquisition of property, plant and equipment                  | (44,005,980)                              | (53,013,145)                              |
| Addition to Capital Work In Progress                          | (235,954,080)                             | -   |
| Dividend received against investment in shares                | 4,855,526                                 | -   |
| Investment in Shares  | -   | (57,500)                                  |
| Short term investments  | (59,539,407)                              | -   |
| <b>Net cash used in investing activities</b>                  | <b>(334,643,941)</b>                      | <b>(53,070,645)</b>                       |
| <b>Cash flows from financing activities</b>                   |   |   |
| (Repayments) / receipts of long term loans                    | (45,722,414)                              | (39,836,481)                              |
| (Repayments) / receipts of finance lease obligation           | (18,201,320)                              | (16,352,248)                              |
| (Repayments) / receipts of short term borrowings              | 1,850,775,427                             | 334,682,320                               |
| Interest Paid   | (263,336,391)                             | (253,313,328)                             |
| Income Tax paid   | (89,222,829)                              | (88,554,393)                              |
| Dividend paid   | (212,058,000)                             | (178,200,000)                             |
| <b>Net cash provided by/(used in) financing activities</b>    | <b>1,222,234,473</b>                      | <b>(241,574,130)</b>                      |
| <b>Net increase in cash and cash equivalents</b>              | <b>(92,561,338)</b>                       | <b>98,630,442</b>                         |
| Opening cash and cash equivalents                             | 136,133,047                               | 242,653,880                               |
| <b>Closing cash and cash equivalents</b>                      | <b>43,571,709</b>                         | <b>341,284,322</b>                        |
| <b>Operating Cash Flow Per Share</b>                          | <b>(7.86)</b>                             | <b>3.15</b>                               |

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Director**

  
**Managing Director**

  
**Chairman**